CHARITY REGISTRATION NUMBER: 1138266

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY WITH ALL SAINTS' PUTNEY

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2025

E J Avari & Co Ltd
Association of Accounting Technicians
178 Twyford Road
Harrow, Middlesex HA2 0SN

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY WITH ALL SAINTS' PUTNEY

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

	PAGE
Trustees' annual report	1
Independent examiner's report to the trustees	12
Statement of financial activities	13
Statement of financial position	14
Statement of cash flows	15
Notes to the financial statements	16

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY WITH ALL SAINTS' PUTNEY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Parochial Church Council of The Ecclesiastical Parish of St Mary with All Saints' Putney
Charity registration number	1138266
Principal office	St Marys Church, Putney High Street, Putney, London SW15 1SN
THE TRUSTEES IN 2025	
Clergy	Revd. John Whittaker Revd. Dr Daniel Trott Revd Helena Whittaker Revd Kieron Rowley (appointed 14.05.25) Revd Sharon Hunt (appointed 28.06.25)
Parish wardens	Sarah Thomas Andrew Grocott
District wardens - St Mary's Church	Linda O'Riordan Karen Todd
District wardens - All Saints' Church	Alison Fleming Oliver Todd
Diocesan Synod Representative	Eve Bradshaw (appointed 14.05.25)
Deanery Synod Representatives:	
St Mary's Church	Richard Holman Alex Lowe Neil Vass Josh Yelland
All Saints' Church	Jane Turner Rosie Taylor-Davies
PCC Members:	
St Mary's Church	Mark Leadley Charles Roberts Thomas Willoughby Annettc Watson (appointed 14.05.25)
All Saints' Church	Catherine Collyer Janet Simpson (retired 14.05.25) Michelle Penn Damian Reilly (appointed 14.05.25)
PCC Secretary	Tina Thomas

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY WITH ALL SAINTS' PUTNEY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2025

Independent examiner	E J Avari & Co Ltd Association of Accounting Technicians 178 Twyford Road Harrow Middlesex HA2 0SN
Bankers	Barclays Bank Plc 1 Churchill Place Canary Wharf London E14 5HP CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA Metro Bank One Southampton Row London WC1B 5HA
Architect	Aya Kihara Paul B.Eng M.Eng M.Sc ARB AABC Richard Griffith Architects 6 Queen Square London WC1N 3AT

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parish is a part of the Church of England, within the Diocese of Southwark. It was registered as a distinct charity (reg no 1138266) on 5 October 2010.

The Parish is governed by the Parochial Church Council (PCC), which is elected annually by those members of the congregations of St Mary's Church and All Saints' Church who are on the Parish electoral roll.

PCCs are established under the following Church of England Measures:

- The Parochial Church Councils (Powers) Measure 1956 as amended
- The Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

OBJECTIVES AND ACTIVITIES

The objectives of the Parish are the promotion of Christianity and the welfare of the local community.

The objectives are achieved by:

- The provision of regular public worship open to all
- The provision of sacred space for personal prayer and contemplation
- Pastoral work, including visiting the sick and the bereaved
- Teaching Christianity through sermons, courses and small groups
- The provision of activities for children and young people
- Promoting the mission of the church through the provision of activities for senior citizens
- Supporting other charities in the UK and overseas

Much of the work of the Parish is undertaken by volunteers, of which we are fortunate to have a considerable number in all areas, but particularly in the children's activities.

Brief History

There has been a church on the St Mary's site since at least the eleventh century. The 1837 building was almost entirely destroyed by fire in 1973. It was rebuilt in a reordered design and was reopened in 1982. A community hall was built next to the church in 2006, which is widely used by local voluntary organisations. The hall is managed by St Mary's Parish Trust, a related charity. St Mary's has a thriving all-age congregation, including large numbers of children.

All Saints', Putney Common, was consecrated in 1874 to serve the north-western area of the Parish. In the 1980s the attendance dwindled and the church was almost closed, but it was relaunched in 1993 and now also has a substantial, mainly family, congregation.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY WITH ALL SAINTS' PUTNEY

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2025

ACTIVITIES IN 2025

- ***Summary***

  In 2025 The Parish of Putney continued to be a thriving Christian community, with good attendance at church services supplemented by many other activities, as set out in the report below. Christ's teaching was faithfully brought to our congregations at our two churches - St Mary's and All Saints' – in both Sunday and mid-week services and our worship has been enhanced by music of a high standard.

  One of the highlights of last year was the ordination of the Revd Sharon Hunt and her appointment as a curate in the Parish. Another was the impressive progress of the fundraising for a new pipe organ at All Saints'. A third was the wholly unexpected success of a community carol service, with a brass band, at St Mary's just before Christmas.

  However it has been the strength of the communities in both churches that has underpinned the day-to-day life of the Parish and enabled the wide range of activities covered in this report.

  The clergy team and the Parochial Church Council have continued to develop the Mission Action Plan that was launched in 2023.

- ***Team***

  The Revd John Whittaker, Team Rector since 2018, was appointed Archdeacon of Gloucester in April 2026 and his last service in the Parish was on 19th July this year. That means that we have also lost the services of the Revd Helena Whittaker as Associate Priest. The Parish has greatly benefitted from their ministry and we wish them well in their respective new roles.

  The Revd Dr Daniel Trott, Vicar of All Saints' Church, is now the Interim Team Rector. The process of appointing a new permanent Team Rector will start in September 2026 and we hope that we will be able to make an appointment by Easter 2027.

  The Rev'd Sharon Hunt, who came to the Parish in October 2023 as ordinand in training, was ordained deacon in June 2025, at which point she became our full-time curate. Sharon was priested in June 2026 and she is currently the lead minister at St Mary's Church.

  The Revd Kieron Rowley, Director of Youth Ministry in Communion for Southwark, is based in the Parish. He took up his role in April 2025. His YMIC responsibilities cover a wide area of the diocese but he assists the Putney ministry team, particularly supporting youth work, when his other duties permit.

- ***Volunteers and Governance***

  The life of a very active Parish relies heavily on a substantial team of volunteers. The Parish wardens, Andrew Grocott at St Mary's and Sarah Thomas at All Saints', have led by example and they have been well supported by Deputy Wardens in both churches. Andrew stood down as Parish Warden at the May 2026 APCM, although he continues to be very involved with St Mary's Church, and was replaced by Karen Todd. We are extremely grateful for Andrew's great contribution to the life of the Parish during his term of office and for his continuing support.

  The Wardens commit substantial amounts of their time to the smooth running of services as well as having formal responsibilities in most other areas of church life. They, together with the clergy and the other lay members of the Parochial Church Council, are the legal trustees of the charity. The PCC normally meets quarterly.

ACTIVITIES IN 2025 - *Volunteers and Governance* (continued)

Both our churches also have District Church Councils, elected at the church annual meetings. The DCCs appoint their own honorary secretaries and treasurers and they also meet four times a year.

Some of the business of both the PCC and the DCCs is delegated to sub-committees, particularly in relation to finance and the upkeep of buildings.

On Sundays we benefit from the contributions made by choirs, welcomers, stewards, Sunday School teachers, servers, deacons, flower arrangers, bellringers, sacristans, chalice assistants, readers and intercessors. We are very grateful for the support of so many committed volunteers.

- ***Worship and Services***

  The worshipping community across the Parish, as reflected in the electoral roll, numbered 353 at the APCM in 2026. This was an increase of 67 on the previous year, with 39 names being added to the roll at All Saints' and 28 at St Mary's.

  A new community Christmas carol service at St Mary's, with brass band accompaniment, proved to be a great success.

  The regular Sunday services at St Mary's are a morning family-friendly Eucharist and, in the evening, Caritas – a quiet contemplative eucharist. All Saints' has a said Book of Common Prayer communion service and a full choral family communion every Sunday and also a monthly choral service of Evensong, which has attendance of 35 - 40.

  Morning Prayer is said five days a week and there is a midweek midday Communion service at St Mary's, which is attended by about a dozen people.

  In 2025 our clergy baptised 54 people, including several adults, conducted 12 weddings and officiated at 24 funerals, committals and memorial services. 10 people were prepared for confirmation and 22 Year 3 – Year 5 children for Admission to Communion before Confirmation.

- ***Teaching***

  The main teaching medium during 2025 was, as usual, the sermons at the four services held in the Parish every Sunday.

  Short courses for adults were run during Lent and Advent, including an Exploring Faith course, designed for adults who are considering confirmation.

  Active and well attended Sunday schools operate in both churches during term times.

  All children seeking Admission to Communion before Confirmation take part in a thorough preparatory course, as do candidates (adults and children) for Confirmation.

  In 2025 two house groups continued to meet fortnightly for Bible study in a social setting.

  Cafe Theology, an informal discussion group of up to 12 people, met regularly at the Pantry at St Mary's.

ACTIVITIES IN 2025 (continued)

- ***Children and Young People***

  Both churches aim to be child friendly. We have a large team of volunteers leading the Sunday Schools (for children of 3+) and some Sunday services are designed to be suitable for all ages, which allows children to remain in those services throughout.

  In 2026, St Mary's had 75 children on its roll, with an average attendance of 26. Attendance at Small Saints was usually between 15 and 20 each Sunday.

  Creche facilities are provided at both churches, staffed by a rota of volunteers.

  Children are also encouraged to participate in services as crucifer or acolyte.

  The Tuesday Toddler Social at St Mary's attracts up to 25 adults, with accompanying toddlers, and All Saints' has a weekly Baby & Toddler playgroup, which includes a Eucharist.

  The Godly Play room at St Mary's is used regularly on Sundays and also in term time by St Mary's and Brandlehow primary schools.

  We continue to work closely with the two outstanding church schools in the Parish. The Parochial Church Council appoints several Foundation Governors and our clergy regularly lead assemblies at both schools.

  Camino is a social group for young people in years six and seven from both churches, which also provides an opportunity for discussion and thinking about the Christian faith.

  Study Space, a project started in 2023 to make St Mary's available as a quiet area for students in years 10 to 13 revising for exams, assisted by tutors and made welcome by volunteers, again ran successfully and we were very grateful to receive a grant towards the costs from the Miles Trust for the Putney & Roehampton Community for this activity.

- ***Youth Ministry in Communion***

  Youth Ministry in Communion (YMIC) is a project started in the Diocese of London to develop sacramental and collaborative youth ministry that enables evangelism and growth among young people aged 11-18. The Parish's participation in YMIC in 2023 led to the Rector submitting a proposal to the Diocese of Southwark for funding for the creation of YMIC Southwark. This was approved and a substantial grant has been awarded to the project from the Church of England's development funds.

  A full-time director, the Revd Kieron Rowley, started work in April 2025 and St Mary's is the hub church for this project. There are now 14 partner churches in the network, spread across the Kingston episcopal area and drawn from four boroughs.

  YMIC organised two major events in 2025 – a summer party in July and a roller disco in October. These events provide young people with a chance to gather and to engage in fun, food and faith as a large Christian community.

  In 2026 YMIC has already put on a laser tag night at St Mary's and taken a party of 28 young people, accompanied by seven staff and the Bishop of Kingston, to the Taize community in France.

- ***Music***

  Music plays a major role in the life and worship of the Parish. Both churches have adult and children's choirs and we are very fortunate in having exceptional Directors and Assistant Directors of Music. The choirs of the two churches have sung together at concerts.

  All Saints' adult choir is supported by choral scholars and there is also a choir for Y6 – Y11 children (AS Choristers) and one for Y3 – Y6 (Treblemakers). St Mary's also has a children's choir (Harmonic Minors).

ACTIVITIES IN 2025 (continued)

- ***All Saints' Organ Appeal***

  In 2024, following the breakdown of the electronic organ in the church, All Saints' DCC approved a plan to build a new pipe organ. This project is both technically and financially challenging, but good progress was made on both fronts on 2025 and has continued in the current year. By the end of 2025 £138,000 had been raised, towards the estimated cost of £350,000 and the fund is currently standing at £305,000.

- ***Bell ringing***

  A strong team of bellringers at St Mary's has continued to ring every Sunday, as well as for weddings and special events.

  The team regularly visits other bell towers and welcomes guests to St Mary's. One of our former bell captains is supporting the establishment of a team in the neighbouring parish of Roehampton. New ringers are always welcome.

- ***Parish Action***

  PA is a group within the Parish that raises funds for, and also awareness of, a group of charities, which are chosen by the congregations every three years. In 2025 the charities we supported were the Charlie Waller Trust, Christian Aid, Glass Door, Regenerate, Wandsworth Foodbank, The Yard in Roehampton and the Diocesan Matabeleland project. Funds were also raised for the Bishop of Southwark's Lent Appeal. Half of the Christmas collections at both churches was donated to MedAir and Matabeleland.

- ***The Scrubbery***

  The Scrubbery was set up as a Parish Action project in January 2021, early in the Covid pandemic. Rosie Taylor-Davies organised a team of local volunteers to fulfil requests for scrubs from NHS hospitals and healthcare providers across London and wherever there was need.

  After the pandemic abated, Rosie's team continued to support NHS workers but also started to deliver scrubs, and then other material, to Ukraine.

  In 2025, with the help of over 200 volunteers and partners like Medical Lifelines Ukraine, Pickups for Peace and the Embrace Me Foundation, they have:

  - sent vehicles and equipment to Ukraine, with a wide range of products, including two hospital beds, an incubator, an electric wheelchair and a child's electric buggy.
  - made and delivered cast socks, military head wraps and winter coats and dresses for orphaned children.
  - hosted six children and two teachers from PA's twinned School 73 in Lviv on a ten day visit to London.
  - following a change in NHS uniforms, sent redundant uniforms to Ukraine.

  The Scrubbery is based at the Oasis Academy primary school in Putney where Rosie and other volunteers play an active part in the school community.

  The group has received formal awards from Ukrainian organisations, as well as recognition from local community bodies.

ACTIVITIES IN 2025 – *Community* (continued)

- ***Wider Church***

  During 2025 the Team Rector chaired Wandsworth Deanery Synod and Sarah Tyler, from the St Mary's congregation, was the synod secretary. Topics covered at meetings during 2025 included the Kingston-Matabeleland Link, the diocesan Racial Justice Training Programme and the Medair charity.

  Other members of both churches are on deanery and diocesan synods. During 2025 the Revd Daniel Trott was appointed chair of Churches Together in Putney and Roehampton. Shared activities included the Advent carol service, held at St Mary's, the World Day of Prayer and a Lent course.

  The Parish continues to be a member of Inclusive Church, of which we were a founder.

- ***Community***

  At St Mary's, the church and the Brewer Building community hub, operated by St Mary's Parish Trust, an associated charity, are used intensively. Busy Bees nursery school is a permanent fixture.

  Putney Pantry, run by Issa Cissokho, which had operated in the Brewer Building since 2012, enabling us to offer hospitality of a professional quality, seven days a week, as well as for functions, closed at the end of 2025. By mid-January the café had been taken over by the Ground Coffee Company, which has quickly established itself.

  Both the church and the Brewer Building are used by many community groups offering a wide range of activities, including education, music, art, dance, fitness, wellness and social gatherings. Wandsworth Symphony Orchestra rehearses at St Mary's and the church is one of the main venues for Wandsworth Arts Fringe, with many events taking place in the arches under Putney Bridge, which the Parish manage.

  Attendance at All Saints' weekly Senior Social coffee mornings, was high in 2025, including several lively nonagenarians, and we are very grateful to the committed team of helpers.

  The social group for those in their 20s and 30s continued to attract new people. In 2025 its members attended a variety of gatherings, trips and a retreat. Several of those who have joined have commented on the welcome that they have received in the Parish and on how hard it is to find churches that offer activities for their age group.

  The Repair Café at St Mary's is open monthly, on the second Saturday of the month. A team of around ten volunteers repairs fabrics, electrical appliances, electronic gadgets, laptops, kitchen knives and bric-a-brac and, when the manpower is available, bicycles and clocks. At each session an average of 30 repairs is carried out.

- ***Safeguarding***

  Safeguarding in relation to both children and vulnerable adults continues to be a priority throughout the Parish and both churches have highly competent safeguarding officers in place for both groups. We also benefit from the support of the diocesan safeguarding experts and we have recently participated in the diocesan safeguarding audit.

ACTIVITIES IN 2025

- ***Church Buildings***

  Fortunately, no major maintenance was required in either church in 2025, but we still managed to spend £31,000 between the two churches - £12,000 at St Mary's and £19,000 at All Saints', which included the restoration of the reredos.

  At St Mary's further preparatory work was carried out on the project to instal photovoltaic cells on the roof of the church.

- ***Communications***

  The Church Mouse continues to be the main means of communication with most of the members of the community. Weekly newsletters are sent out by email and these are supplemented by single topic messages for special events and services.

  The Parish Magazine, Bridge and Common, was published four times in 2025 and we are grateful for the work of the team that puts it together and for all the articles that have been provided by a wide variety of contributors.

PLANS FOR 2026 AND BEYOND

Our priorities for the current year and beyond continue to be those set out in the Parish's Mission Action Plan. This identified three areas which are our primary focus:

- Ministry with youth
- Learning the faith
- Building community

As set out above, we have made good progress in the youth ministry area and the two house study groups, which started in 2023, have progressed well. Both churches are lively communities, with social events complementing those of a more religious nature.

Through services, music, social events and pastoral work we aim to attract as many people as possible from the Putney community to become part of the vibrant life of the church and there to experience God's love for everyone.

FINANCIAL REVIEW

Regular giving by the congregations, including the associated Gift Aid tax recovery, fell by £12,510 (3.8%) to £314,154, while Sunday plate collections increased by £7,405 (18.4%) to £47,717. We are extremely grateful to our members who have continued to give generously despite all the current financial and economic pressures and also to those who have bequeathed funds to the Parish in their Wills.

Investment income was up £32,594 (38.8%) at £116,533, partly due to an investment property, that was empty for three months in 2024 while a refurbishment project was carried out, being fully occupied throughout the year. In addition, a Parish property was let to the Diocese as accommodation for the director of YMIC.

Total Restricted income amounted to £151,533 (2024: £43,812), of which £108,183 related to All Saints' Organ Fund.

The Parish's total incoming resources in 2025 were £482 lower than in the previous year at £806,286, with a large drop in legacies (down £113K) being offset by higher Organ Fund donations (up £78K) and investment income (up £33K).

FINANCIAL REVIEW (continued)

Total resources expended were £31,931 (5.2%) higher than in 2024 at £647,548. The final annual reduction of £18,000, agreed with the Diocese of Southwark, in our pledge to the Parish Support Fund, which covers almost all clergy stipends and accommodation, brought the 2025 figure to £260,000. Clergy accommodation costs of £16,704 (2024: £Nil) arose from the appointment of a curate. Lay staff salaries increased by £13,296, due to the appointment of a Parish Assistant in September 2025 and also to having the Church Operations Director in post for the whole of the year.
Expenditure details are set out in Note 11 to these financial statements. Unrealised gains on investments amounted to £42,335 (2024: gains £17,404).

There was an overall surplus on unrestricted funds of £113,683 (2024: surplus £195,234) and a surplus of £87,390 (2024: surplus £13,321) on Restricted funds. Net assets at the year-end amounted to £2,484,498 (2024: £2,283,425).

PUBLIC BENEFIT

Section 17 of the Charities Act 2011 requires the Charity Commission to issue guidelines to charities that ensure that they are operating for the public benefit. The guidelines separate 'benefit' and 'public'. The PCC is satisfied that the Parish fully meets the requirements of the guidelines. Charities are required to 'benefit the public in general, or a sufficient section of the public (what is a 'sufficient section of the public' varies from purpose to purpose)'. The work of the Parish benefits the those recorded on its electoral roll, as well as many others who participate in services or activities but who have not put their names on the roll. More importantly, the Parish is a spiritual resource and provides practical services for the entire Putney community through its pastoral care, its involvement in local church schools, its charity fundraising and other similar initiatives. Those who carry out the work, other than the clergy and a small team of lay staff, all but one of whom are part-time, derive no personal benefit from the thousands of volunteer hours they provide each year.

INVESTMENT POLICY

The Parish is a long-term investor. Its principal assets have historically been property, held for both functional and investment purposes. Two residential properties were owned at the end of 2025. One, which was originally acquired in 2015 as accommodation for the curate, has been let since December 2017, when a more conveniently situated house, owned by St Mary's Church of England Charity (an associated charity), became available for the curate's use. The other property, a long leasehold flat bought in 2011, is held as an investment asset.

The Parish has an investment in the Newton Real Return Fund which is designed to give a steady flow of income and appreciation in the underlying assets that at least matches inflation, but at a low level of risk. In 2025 income amounted to £13,535 (2024: £12,930) and there was an unrealised capital gain of £43,105 (2024: gain £17,404). Additional information on investments can be found in Note 19.

RISK REVIEW

The PCC's principal areas of risk are considered to be:

- Working with children and vulnerable adults - experienced Safeguarding Officers have been appointed and policies and working practices are reviewed regularly. All adults working with children and vulnerable adults are subject to DBS (Disclosure & Barring Service) checks. The Parish's Safeguarding Officers are supported by the Diocese's specialist team.
- Damage to the churches - the PCC asks its insurers, Ecclesiastical Insurance Group, to carry out regular risk reviews and insurance cover is updated annually. Fire and smoke alarms protect the buildings and valuable contents are security marked.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY WITH ALL SAINTS' PUTNEY

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2025

RISK REVIEW (continued)

- Theft of church contents - St Mary's Church, which is open every day, is staffed during the opening hours. All Saints' Church is only open for services and other specific events, for which stewards are always present.
- Deterioration of the buildings - a full quinquennial survey is carried out in accordance with Church regulations. Both churches were surveyed by the Parish Architect during 2022.
- Fraud or financial loss - procedures are in place which ensure that at least two people are involved in relation to cash counting and banking, the approval of expenditure and the approval of payment. The PCC has a Finance Committee made up of the Rector, the Team Vicar and the treasurers of the Parish, St Mary's Church and All Saints' Church, two of whom are Chartered Accountants.
- Health and safety - both churches have health and safety manuals and risk assessments are carried out for those activities that are considered to pose any enhanced risk.

ASSOCIATED CHARITIES

- Putney Parish Development Trust (charity no. 279868) - the Rector and two other members of the PCC are the trustees. The Trust was dormant throughout 2025.
- St Mary's Parish Trust (charity no. 1112724) - the Rector and the Wardens of St Mary's Church are trustees. The Trust manages the Brewer Building, which is a part of the St Mary's complex.
- Biggs-Wymondesold Trust (charity no. 254376) - the Rector and the Wardens of St Mary's Church are trustees. This is a small non-ecclesiastical grant making charity which holds some investments. No grants were made in 2025.
- St Mary's Church of England Charity (charity no.1173135) - the Rector and the Parish Wardens are trustees. This charity owns a residential property which is used by a curate, when there is one in post, and which is let commercially at other times. From April 2025 the house has been let to the Diocese of Southwark, at an arm's length rent, as accommodation for the director of YMIC. The charity has made a grant to the Parish of 88% of the rental income, retaining the balance to recoup the cost of installing a new kitchen at the property. More information is provided in Note 25 to the financial statements.

INDEPENDENT EXAMINER

Mr Edul Avari BCom MAAT of E J Avari & Co Ltd, a member of the Association of Accounting Technicians, was appointed as Independent Examiner of the Council's accounts on 3rd July 2023.
Mr Avari has expressed his willingness to continue in office and a resolution to reappoint him was approved at the Annual Parochial Church Meeting held on 20th May 2026.

The trustees' annual report was approved on 23rd September 2026 and signed on behalf of the board of trustees by:



Rev'd Dr Daniel Trott (Interim Team Rector)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY WITH ALL SAINTS' PUTNEY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY WITH ALL SAINTS' PUTNEY

YEAR ENDED 31 DECEMBER 2025

I report to the trustees on my examination of the financial statements of The Parochial Church Council of The Ecclesiastical Parish of St Mary with All Saints' Putney ('the charity') for the year ended 31 December 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The Trustees consider that an audit is not required this year under section 144(2) of the Act and that an independent examination is required.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Edulji J Avari BCom MAAT
E J Avari & Co Ltd
Association of Accounting Technicians (Licence no: 1004948)
178 Twyford Road
Harrow
Middlesex HA2 0SN

24th September 2026

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY WITH ALL SAINTS' PUTNEY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	4	391,327	126,312	517,639	571,376
Charitable activities	5	109,744	–	109,744	96,159
Other trading activities	6	35,639	7,632	43,271	38,709
Investment income	7	114,624	1,909	116,533	83,939
Other income	8	3,419	15,680	19,099	16,585
Total income		654,753	151,533	806,286	806,768
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	-	10,936	10,936	1,352
Investment management costs	10	18,845	–	18,845	25,814
Expenditure on charitable activities	11,12	564,560	53,207	617,767	588,451
Total expenditure		583,405	64,143	647,548	615,617
Net income		71,348	87,390	158,738	191,151
Net gains/(losses) on investments	13	42,335	–	42,335	17,404
Net movement in funds		113,683	87,390	201,073	208,555
Reconciliation of funds					
Total funds brought forward as previously reported		2,036,439	246,986	2,283,425	2,074,870
Total funds carried forward		2,150,122	334,376	2,484,498	2,283,425

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 16 to 35 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY WITH ALL SAINTS' PUTNEY

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2025

	Note	2025 £	£	2024 £
FIXED ASSETS				
Tangible fixed assets	**18**		377,332	381,964
Investments	**19**		1,463,396	1,420,392
			1,840,728	1,802,356
CURRENT ASSETS				
Debtors	**20**	53,761		53,755
Cash at bank and in hand		629,112		466,120
		682,873		519,875
CREDITORS: amounts falling due within one year	**21**	(39,103)		(38,806)
NET CURRENT ASSETS			643,770	481,069
TOTAL ASSETS LESS CURRENT LIABILITIES			2,484,498	2,283,425
FUNDS OF THE CHARITY				
Restricted funds			334,376	249,986
Unrestricted funds			2,150,122	2,036,439
Total charity funds	**23**		2,484,498	2,283,425

These financial statements were approved by the board of trustees and authorised for issue on 23 September 2026, and are signed on behalf of the trustees by:

Revd Dr Daniel Trott
Interim Team Rector

Richard Holman
Parish Treasurer

The notes on pages 16 to 35 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY WITH ALL SAINTS' PUTNEY

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net (expenditure)/income	201,073	208,555
Adjustments for:		
Depreciation of tangible fixed assets	10,423	6,188
Net (gains) on investments	(42,335)	(17,404)
Investment income receivable	(116,533)	(83,939)
Changes in:		
Trade and other debtors – (increase)	(6)	(4,800)
Trade and other creditors – increase	297	(8,597)
Cash generated from operations	52,919	100,003
Investment income received	116,533	83,939
Net cash (used in)/from operating activities	169,452	183,942
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(5,791)	(11,489)
Purchases of other investments	(669)	(69)
Net cash used in investing activities	(6,460)	(11,558)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	162,992	172,384
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	466,120	293,736
CASH AND CASH EQUIVALENTS AT END OF YEAR	629,112	466,120

The notes on pages 16 to 35 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY WITH ALL SAINTS' PUTNEY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is St Marys Church, Putney High Street, Putney, London, SW15 1SN.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Restricted Funds:
A restricted fund is a fund subject to specific trusts (e.g. by a letter from the donor at the time of gift). It may be a capital fund, which cannot be spent but must be retained for the benefit of the church, or it may be an income fund, which must be spent on the specified purpose within a reasonable time.

Unrestricted funds:
All funds held for general purposes are known as unrestricted funds to distinguish them from restricted funds. The church's unrestricted funds are therefore those which are held for spending at the PCC's discretion. These include any further funds which the PCC has designated for particular purposes.

Designated funds:
If the PCC sets aside part of its unrestricted funds for a particular project it may place these in a separate unrestricted fund called a designated fund. All unrestricted funds comprise income funds which the PCC must spend within a reasonable time.

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

Voluntary income:
Collections are recognised when received by or on behalf of the PCC. Tax recoverable under Gift Aid is recognised when the income is recognised. Other, non-specific donations are recognised when received. Funds raised by fetes, quiz nights and similar events are accounted for gross.

Other income:
Rental income from the letting of property is recognised when the rental is due. Sales of magazines are accounted gross.

Dividend income is accounted for when due and payable. Bank interest is recognised and recorded in the financial statements as the income accrues. Realised gains on properties are recognised when the properties are sold. Realised gains and losses on investments are recognised when the investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December 2025.

Resources expended

Expenditure Generally
Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Grants
Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church:
The Diocesan Parish Support Fund is accounted for in the year to which it relates. Any Parish Support Fund instalment unpaid at 31 December is provided for as an operational liability, and is shown as a creditor in the balance sheet.

Tangible assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by section 10 (2)(c) of the Charities Act 2011. This comprises mainly St Mary's Church, Putney High Street and the surrounding land, and All Saints' Church, Putney Common and its land. The Parish also owns the freehold of the Old Burial Ground, Upper Richmond Road, for the management of which the London Borough of Wandsworth has statutory responsibility.

Moveable church furnishings held by the Vicar and Church wardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the Church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis.

3. ACCOUNTING POLICIES *(continued)*

Tangible assets (continued)

Improvements to consecrated or beneficed buildings costing less than £1,000 are included in the resources expended in the year in which they are incurred. All maintenance and repairs are also included in the resources expended in the SOFA for the year in which the expenditure arises.

Other immoveable property

Other immoveable property comprises both functional and investment assets. Functional property is held with the primary purpose of housing clergy, although when it is not required for this purpose it is let in order to generate income for the Parish. Investment property is held to provide income and with the objective of obtaining capital appreciation over time. The Parish regards itself as a long term investor.

At the year end the Parish owned a long leasehold apartment, which was acquired during 2015 for clergy use, although it is currently let commercially, and a long leasehold apartment as an investment. The former is shown at cost and it has not been depreciated in the financial statements on the grounds of immateriality, due to the very long economic life and its expected residual value. Its value was estimated by Parkgate Estates (Richmond) Ltd on 24th October 2023 as being in the region of £350,000 to £375,000. Since the cost price falls within that range no revaluation gain or loss has been reflected in the accounts. The latter property is included in the accounts at fair value as of 31st December 2023, following revaluation by Parkgate Estates (Richmond) Ltd.

Church office equipment, including computers, office equipment and furniture used within the Church premises, is depreciated on a straight line basis over four years for IT equipment and ten years for other equipment and furniture. Individual items of equipment with a purchase price of £1,000 or below are not capitalised, and thus are included as revenue expenditure in the SOFA in the year of purchase.

Investments

Investments are revalued to market value at 31st December 2025.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Depreciation is provided on all tangible fixed assets at rates calculated to write off cost on a straight line basis over their expected useful economic lives as follows:

Church office equipment and computers	- 4 years.
Church furniture	- 10 years.
Godly Play equipment	- 20 years.

Current assets

Amounts owing to the PCC at 31 December 2025 in respect of fees, rents, or other income are shown as debtors, less provision for any amounts that may prove uncollectible.

Short term deposits include cash held on deposit with the CBF Church of England Funds, or at the bank.

3. ACCOUNTING POLICIES *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued if the Parochial Church Council considers that there has been a material movement in the market value and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. Recoverable amount is the higher of fair value less costs that would be incurred in selling and the value in use.

If the recoverable amount of any asset is estimated to be less than its carrying amount, the carrying amount of the assets is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of financial activities in the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years.

A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

3. ACCOUNTING POLICIES *(continued)*

Financial instruments (contd)

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Pensions - Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within twelve months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
DONATIONS			
Gift Aid donations	246,867	–	246,867
Income Tax Recoverable	67,287	3,958	71,245
GIFTS			
Collections	47,717	–	47,717
Donations	25,961	122,354	148,315
Legacies	3,495	-	3,495
	391,327	126,312	517,639

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
DONATIONS			
Gift Aid donations	256,817	–	256,817
Income Tax Recoverable	69,847	-	69,847
GIFTS			
Collections	40,312	–	40,312
Donations	43,960	43,812	87,772
Legacies	116,628	-	116,628
	527,564	43,812	571,376

5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Church Lettings	91,831	91,831	70,107	70,107
Magazine advertising	304	304	770	770
Wedding/Funeral Fees	17,609	17,609	25,282	25,282
	109,744	109,744	96,159	96,159

6. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Trust Income	34,476	-	34,476
Other grants	1,163	7,632	8,795
	35,639	7,632	43,271

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Trust Income	35,958	-	35,958
Other grants	2,751	-	2,751
	38,709	-	38,709

7. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Church Property Rental Income	88,566	–	88,566
Interest and Dividends	26,058	1,909	27,967
	114,624	1,909	116,533

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Church Property Rental Income	62,496	–	62,496
Interest and Dividends	21,443	-	21,443
	83,939	-	83,939

Church Property Rental income in 2025 includes £17,600 from a property owned by an associated charitable trust and let from April 2025 to the Diocese of Southwark as accommodation for the Director of Youth Mission in Communion in Southwark. The full rental for the year was £20,000 and the associated charity has retained 12% (£2,400) as a maintenance reserve and made a grant of the balance to the Parish.

8. OTHER INCOME

	Unrestricted Funds	Restricted Funds	**Total Funds 2025**
	£	£	**£**
Events	3,175	15,680	18,855
Other income	244	-	244
	3,419	15,680	19,099

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	**£**
Events	14,571	-	14,571
Other income	2,014	-	2,014
	16,585	-	16,585

9. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	**Total Funds 2025**
	£	£	£
Fundraising Event Costs	-	10,936	10,936

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Fundraising Event Costs	682	670	1,352

10. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds	**Total Funds 2025**	Unrestricted Funds	Total Funds 2024
Let property	£	**£**	£	**£**
Maintenance	6,803	6,803	14,176	14,176
Service charges	5,943	5,943	5,529	5,529
Letting Commission	4,921	4,921	5,495	5,495
Insurance and utilities	1,178	1,178	614	614
	18,845	18,845	25,814	25,814

11. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Missionary and Charitable Giving	4,492	34,408	38,900
Diocesan Parish Support Fund	260,000	–	260,000
Clergy expenses and accommodation	26,293	894	27,187
Salaries and NIC Lay Staff	107,666	–	107,666
Choirs and music	18,551	3,658	22,209
Teaching, mission and evangelism	4,726	8,936	13,662
Service expenses	6,382	–	6,382
Wedding and Funeral costs	8,282	-	8,282
Event expenses	4,981	-	4,981
Light, Heat & Water	23,966	–	23,966
Insurance	7,910	–	7,910
Maintenance - Buildings and Grounds	30,932	–	30,932
Cleaning and Waste Disposal	9,164	–	9,164
Parish Magazine	1,620	–	1,620
Church Letting Expenses	10,919	–	10,919
Licences	586	-	586
Telephone & Internet	5,865	-	5,865
Printing, Postage & Stationery	5,830	31	5,861
IT Support and software	1,637	–	1,637
Equipment	758	–	758
Hospitality	-	-	-
Staff Recruitment	1,142	-	1,142
Subscriptions	270	-	270
Bank Charges and Interest	1,286	122	1,408
Sundry expenses	4,852	-	4,852
Depreciation	5,265	5,158	10,423
Legal fees	5,685	-	5,685
Accounts examination	5,500	–	5,500
	564,560	53,207	617,767

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Missionary and Charitable Giving	3,050	24,879	27,929
Diocesan Parish Support Fund	278,000	–	278,000
Clergy expenses and accommodation	7,284	-	7,284
Salaries and NIC Lay Staff	94,370	–	94,370
Choirs and music	18,130	–	18,130
Teaching, mission and evangelism	3,138	879	4,017
Service expenses	6,618	–	6,618
Wedding & Funeral costs	13,582	-	13,582
Event expenses	15,417	(1,372)	14,045
Light, Heat & Water	26,976	–	26,976
Insurance	9,420	–	9,420
Maintenance - Buildings and Grounds	33,838	–	33,838

11. EXPENSES OF CHARITABLE ACTIVITIES BY FUND TYPE (cont'd)

	Unrestricted Funds	Restricted Funds	Total 2024
Cleaning and Waste Disposal	10,255	–	10,255
Parish magazine	800	-	800
Church letting expenses	9,018	-	9,018
Licences	511	-	511
Telephone & Internet	4,817	504	5,321
Printing, Postage & Stationery	6,146	–	6,146
IT Support and software	915	–	915
Equipment	1,279	–	1,279
Hospitality	2,218	-	2,218
Staff Recruitment	1,767	-	1,767
Staff travel	-	437	437
Subscriptions	1,208	-	1,208
Bank Charges and Interest	841	101	942
Sundry expenses	2,137	-	2,137
Depreciation	1,795	4,393	6,188
Accounts examination	5,100	–	5,100
	558,630	29,821	588,451

12. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Giving £	Ministry £	Facilities £	Admin £	Wider Church £	Total 2025 £
Parish Support Fund	–	145,400	–	–	114,600	260,000
Lay staff	–	51,277	11,673	44,716	–	107,666
Other expenses	30,718	92,505	93,314	33,564	-	250,101
	30,718	289,182	104,987	78,280	114,600	617,767

	Giving £	Ministry £	Facilities £	Admin £	Wider Church £	Total 2024 £
Parish Support Fund	–	163,080	–	–	114,920	278,000
Lay staff	–	39,404	11,214	43,752	–	94,370
Other expenses	27,929	67,131	95,695	25,326	–	216,081
	27,929	269,615	106,909	69,078	114,920	588,451

13. NET GAINS / LOSSES ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains on listed investments	42,335	42,335	17,404	17,404

14. NET (EXPENDITURE)/INCOME

Net (expenditure)/income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	10,423	6,188

15. INDEPENDENT EXAMINATION FEES

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	5,500	5,100

16. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	105,488	86,629
Social security costs	-	936
Employer contributions to pension plans	2,178	1,816
Termination payment	-	4,989
	107,666	94,370

The average head count of employees, including part-time staff, during the year was 10 (2024: 10). The average number of employees during the year comprised 3 administrative staff (2024: 3), 4 organists (2024: 4), 2 children's workers (2024: 2) and 1 managing facilities (2024: 1).

During the year the PCC employed a property manager, a Parish assistant, children's workers, church administrators and organists, none of whom earned £60,000 pa. or more. Organists who deputised at services and professional choir members were paid on a freelance basis.

17. TRUSTEE REMUNERATION AND EXPENSES

During the year no member of the PCC received any reimbursement of expenses or remuneration in relation to that role. Parish clergy are employed by the Church Commissioners and are therefore not regarded as employees of the PCC.

18. TANGIBLE FIXED ASSETS

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2025	352,724	142,422	495,146
Additions	-	5,791	5,791
Disposals	-	(13,679)	(13,679)
At 31 December 2025	352,724	134,534	487,258
Depreciation			
At 1 January 2025	–	113,182	113,182
Charge for the year	–	10,423	10,423
Disposals	-	(13,679)	(13,679)
At 31 December 2025	–	109,926	109,926
Carrying amount			
At 31 December 2025	352,724	24,608	377,332
At 31 December 2024	352,724	29,240	381,964

Valuation of fixed assets

The leasehold land and buildings consist of a residential apartment at 88 Hayward Gardens, Putney, which was acquired in 2015 as accommodation for a curate. The property is let when, as was the case in 2025, it is not required for Parish staff.

The property has been reviewed for impairment and no depreciation charge is being made on the grounds that:

- The PCC has a policy and practice of regular maintenance and repair of the property, and it is unlikely to suffer any economic or technical obsolescence.
- The estimated remaining useful life of the building will exceed 50 years.
- Any depreciation charge would be immaterial and would not reasonably influence the use of the accounts.

19. INVESTMENTS

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 January 2025	520,392	900,000	1,420,392
Additions (income reinvested)	669	–	669
Fair value movements	42,335	–	42,335
At 31 December 2025	563,396	900,000	1,463,396
Carrying amount			
At 31 December 2025	563,396	900,000	1,463,396
At 31 December 2024	520,392	900,000	1,420,392

All investments shown above are held at valuation.

Investment properties

The Parish owns a residential long leasehold property at 143 Kenilworth Court, Lower Richmond Road, Putney, which is included in the accounts at fair value as of 31st December 2023, following revaluation by Parkgate Estates (Richmond) Ltd. The PCC is satisfied that this investment has suffered no long-term impairment in value.

The valuation is based on considerable experience of selling and letting flats in Kenilworth Court, an estate of 150 apartments which was built in 1905. The method was referencing recent sales on the estate and adjusting for dissimilar factors, such as the number of bedrooms and the condition of the property. The main assumptions were that vacant possession was available and that, as confirmed by the Parish, the flat was in good condition. It is the opinion of the trustees that there is no material change in the value of the property since the 31 December 2023 valuation.

Financial assets held at fair value

Other investment assets consist of:
- 294 Class B ordinary equity shares in Shell Plc.
- 625.96 units in the CBF Church of England investment fund.
- 1,058.98 units in the CBF Church of England investment fund.
- 223,692.415 Units in Newton Real Return Fund.

Stock exchange investments are revalued according to the published prices quoted in the Financial Times at 31 December 2025.

20. DEBTORS

	2025	2024
	£	£
Income Tax Recoverable	19,731	15,131
St Mary's Parish Trust	7,183	17,707
St Mary's Church of England Charity	1,596	-
Tenancy deposit	2,200	-
Prepayments and accrued income	23,051	20,917
	53,761	53,755

21. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Trade creditors and accrued expenses	31,990	21,461
Tenancy Deposit	3,053	3,053
Deferred Income	4,060	14,092
Other creditor	-	200
	39,103	38,806

22. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,178 (2024: £1,816).

23. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 January 2025	Income	Expenditure	Transfers	Gains and (losses)	At 31 December 2025
	£	£	£	£	£	£
General funds	1,646,898	654,753	(583,366)	(14,500)	-	1,703,785
Fabric Funds	46,764	-	-	14,500	–	61,264
All Saint's 150th Birthday Fund	7,913	-	(39)	-	-	7,874
Ministry Fund	200	–	–	-	–	200
Welfare Fund	15,420	-	–	–	–	15,420
Fair Value Reserve	319,244	–	–	–	42,335	361,579
	2,036,439	654,753	(583,405)	-	42,335	2,150,122

Restricted funds

	At 1 January 2025	Income	Expenditure	At 31 December 2025
	£	£	£	£
Parish Action	13,854	22,518	(21,761)	14,611
Vulindlela Guardians	36,733	-	(19,965)	16,768
The Scrubbery	21,210	1,420	(1,392)	21,238
Henry Smith a/c	24,888	-	(1,901)	22,987
St Mary's Development	36,040	–	–	36,040
Emily Peter Fund (capital)	13,816	–	-	13,816
Cromwell Debates	2,046	-	-	2,046
Putney Bridge Widening Compensation	8,767	–	–	8,767
Godly Play	1,119	–	(373)	746
Charity collections	386	419	(428)	377
Friends of All Saints / Music Fund	43,277	3,250	(3,250)	43,277
Toddler Group	1,993	–	-	1,993
St Mary's Audio-visual equipment	10,619	-	(4,549)	6,070
Study Space	1,370	1,733	(1,546)	1,557
All Saints' Organ Fund	30,243	108,183	-	138,426
St Mary's Music Fund	625	100	(408)	317
St Mary's Flag Fund	-	227	-	227
Parish 20s+30s Group	-	2,632	(1,452)	1,180
Youth Mission in Communion (YMIC)	-	11,051	(7,118)	3,933
	246,986	151,533	(64,143)	334,376

23. ANALYSIS OF CHARITABLE FUNDS *(continued)*

The Emily Peter Fund is the Parish's share of the proceeds of sale of a property used by Southwark Diocesan Welcare. This property had been acquired by Welcare, with the approval of the PCC, using the proceeds of sale of a previous home that been gifted by Emily Peter to the Parish specifically for use as a mother and baby home.

On the sale of the replacement property the PCC agreed that the bulk of the consideration should be gifted to Welcare to enable the work that it had been carrying on at the house to continue in alternative premises. The PCC has agreed to use the income from this fund for education and training purposes.

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	**Total Funds 2025**
	£		£
Tangible fixed assets	355,498	21,834	377,332
Investments	1,463,396	–	1,463,396
Net Current assets	331,228	312,542	643,770
Net assets	2,150,122	334,376	2,484,498

A detailed breakdown of restricted funds is set out in Note 23. The purposes of the main funds are:

1. Parish Action: Funds raised by the Parish for external charities.
2. Vulindlela Guardians: Donations received to support the work of a Zimbabwean charity that provides food support and education grants to orphans in that country.
3. The Scrubbery: Donations received for a working project set up and run by a member of the congregation, originally to make scrubs and masks, provided free to medical staff during the Covid pandemic; now also supporting hospitals in Ukraine.
4. Henry Smith Fund: Donations received specifically for the welfare of those in need. This fund supports the night shelter that the Glass Door charity runs, with assistance from volunteers from both congregations, in St Mary's Church each winter.
5. St Mary's Development: Proceeds of grants, donations, fund raising and interest, less payments made, for the redevelopment and maintenance of St Mary's Church.
6. Friends of All Saints' Church: £39,790 of this fund is held as an endowment to support music in the church. The balance is for the upkeep of the building and grounds of All Saints' Church.
7. St Mary's Audio-visual equipment: Funds donated specifically for the purchase of equipment to enable services and events to be streamed from the church.
8. All Saints' Organ Fund: Donations received to fund the building of a new pipe organ in the church. Very good progress was made on fundraising in 2025 and has continued in 2026. The church is in discussion with specialist organ builders to plan the specification and location of the instrument.

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Cont'd)

The Designated Fund is made up of four elements:
Welfare Fund:
Donated funds to be used at the discretion of the incumbent.
Ministry Fund:
Monies designated by All Saints' DCC to support future clergy appointments.
Fabric Fund:
Monies designated by St Mary's and All Saints DCCs for the future upkeep of the building and grounds.
All Saints' 150th Anniversary Fund:
Donations received for the general enhancement of the church and the life of the All Saint's community.

25. RELATED PARTIES

NORA AND OLIVE BREWER TRUST (296988)

Under the terms of the Trust Deed the Parish of Putney is entitled to receive 40% of the Trust income annually. In the year to 31 December 2025 the amount received by the Parish was £34,476 (2024: £35,958). The Trust Deed requires that at least two trustees should be members of the Parochial Church Council.

ST. MARY'S PARISH TRUST (1112724)

The Rector and the churchwardens of St. Mary's Church are also trustees and directors of St Mary's Parish Trust (a charitable company).

The Trust leases the Brewer Building, attached to St Mary's Church, from the Parish under a lease dated 29 March 2007, paying an annual rent of £10,595. The term of the lease is 99 years from 20.09.2005. By an underlease of the same date two offices in the Brewer Building are let to the Parish for the same period less 3 days at a peppercorn rent.

At 31 December 2025 the Trust owed the Parish £7,183 (2024: £17,707). This total comprises rent payable for the long lease of the land on which the Brewer Building was constructed by the Trust and a proportion of salaries, utilities and other costs paid for by the Parish. This balance has been paid since the end of 2025.

ST MARY'S CHURCH OF ENGLAND CHARITY (1173135)

This charity was formed by a Scheme of the Charity Commission on 8th June 1993, which merged the assets of three previous charities, including the Church Hall Trust (formed 1897). It was registered with the Charity Commission on 22 May 2017. Previously it had remained unregistered due its income being understood to be less than £5,000 p.a.

The objects of the charity are to "further the religious and other charitable work of the Church of England in the Ecclesiastical Parish of St Mary Putney". The trustees are the Vicar and Wardens of the Parish.

This charity owns a residential property at 8 Deodar Road and also the freehold of 120 Putney Bridge Road, on which a 99 year lease was granted in 1982, for a premium of £50,000, at an annual

ground rent of £200 from 2015 to 2048, when it rises to £300.

25. RELATED PARTIES (Cont'd)

ST MARY'S CHURCH OF ENGLAND CHARITY (1173135) - continued

The Trustees of the charity resolved to make a grant to the Parish of the net rental income from these properties in 2017. From 15 August 2017 8 Deodar Road was made available to the Parish rent-free as accommodation for a curate. In April 2025 the property was let to the Diocese of Southwark for use by the Director of Youth Mission in Communion, a diocesan project based at St Mary's Church. Part of the rent received from the Diocese is being retained by the charity in order to build up a maintenance fund and the balance has been paid to the Parish (see note 7 above).

BIGGS-WYMONDESOLD CHARITY (254376)

The Team Rector and the churchwardens of St Mary's Church are the trustees of this charity (register No. 254376). This is a 'relief of need' charity, which assists those in any type of need, but its funds are not available for church purposes. It consists of seven old charity funds - Rookery Close, T Kennett, J Powell, Benjamin Hunt Biggs, William Wymondesold, Elizabeth Offley and the Fulham Bridge Charity.

PUTNEY PARISH DEVELOPMENT TRUST (279868)

This charity was formed in 1980 to restore, develop, improve, maintain and repair the Church of St Mary's Putney. The objects were extended in 1994 to include the Church of All Saints' Putney. The Vicar and Churchwardens of the Parish are ex Officio trustees; other trustees are nominated and appointed by a majority of the existing trustees. The charity has been dormant for several years.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY WITH ALL SAINTS' PUTNEY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY WITH ALL SAINTS' PUTNEY

YEAR ENDED 31 DECEMBER 2025

I report to the trustees on my examination of the financial statements of The Parochial Church Council of The Ecclesiastical Parish of St Mary with All Saints' Putney ('the charity') for the year ended 31 December 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The Trustees consider that an audit is not required this year under section 144(2) of the Act and that an independent examination is required.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Edulji J Avari BCom MAAT
E J Avari & Co Ltd
Association of Accounting Technicians (Licence no: 1004948)
178 Twyford Road
Harrow
Middlesex HA2 0SN

24th September 2026